

Hampton County

Economic Impact of Forestry and Forest-Products Industries

Forestry and forest-products industries make an important contribution to the economy of Hampton county, South Carolina. The purchase of goods and services by this industry and its employees creates economic activity in other sectors of the economy (Khanal et al. 2018).

Highlights

- Total forest land 254,802 acres, 74% forested
- Forestry and forest-products industries generate 10.08% of the total economic output. Every million dollars of output in forestry sector creates \$369,748 output in other sectors.
- Forestry and forest-products industries provide 8.62% of the total jobs in the county. Every 10 direct-hire in forestry creates 5 additional jobs in the county.
- Forestry and forest-products industries provide 10.91% of the total labor income in the county.
- Forestry and forest-products industries provide 8.49% of the total value-added in the county.

Table 1: Direct economic impacts from forestry and forest-related sectors on employment and income in Hampton County, 2019.

Forestry sectors	# of Jobs	% of County	Labor Income (\$)	% of County
Direct impact from forestry and forest-products industries				
Forestry and logging	182	2.53%	\$10,672,300	3.68%
Solid wood products	215	2.98%	\$13,918,787	4.80%
Pulp and paper	1	0.01%	\$4,853	0.00%
Wood furniture	5	0.07%	\$21	0.00%
Subtotal	403	5.6%	\$25,041,311	8.49%

It is estimated that forestry and the forest-products industry have a total economic impact of \$167 million in total industry output, \$67.3 million in value-added, \$48.9 million in wages and salaries, and 1033 jobs. Forestry and forest products industries generate 8.99% of the total economic activity in the county. In addition, forestry-related activities contributed an estimated \$11.09 million in tax revenue for federal, state, and local governments. This total includes tax revenue of \$7 million for federal and \$4.09 million for state and local governments.

Table 2: Total economic impact from forestry and forest-related sectors on employment and income in Hampton County, 2019.

Total	Impact	% of County	Total Economic Impact
Total economic impact of forestry and forest-products industries			Total = Direct + indirect + induced economic impacts (IMPLAN 2017).
Jobs	620	8.62%	
Labor income	\$32.1 million	10.91%	
Value-added	\$45.4 million	8.49%	
Total Output	\$107 million	10.08%	

Glossary:

- The direct impacts are the actual expenditures and employment of the forestry and forest-products industries (forestry and logging, solid wood products, pulp and paper, and wood furniture).
- The indirect impacts are the goods and services purchased by their supporting industries (supply-chain effects).
- The induced impacts are the purchases of goods and services by employee households associated with direct and indirect impacts (employee spending effect).

Economic impact of forestry and forest-products industries in Hampton County, South Carolina.



References

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